

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF NORTH CAROLINA
WILSON DIVISION

IN RE) Case No. 08-00625-8-JRL
)
James A. Rose, III) Chapter 11
)
)
Debtor.)
)

RESPONSE OF DEBTOR TO
MOTION TO MODIFY STAY
OF INDYMAC BANK, FSB
AS TO 402 TAHITI COURT, CAROLINA BEACH, NC


The Debtor, by and through counsel, hereby responds to the Motion to Modify Stay of IndyMac Bank, FSB ("IndyMac") as follows:

1. The Debtor acknowledges he is delinquent in payments on the mortgage.
2. The property securing said loan is necessary for the Debtor's reorganization.
3. There is substantial equity in the property.
4. The Debtor proposes to commence adequate protection payments immediately and to pay the arrearage in the mortgage through his plan of reorganization.

WHEREFORE, the Debtor requests that the relief sought by IndyMac be denied, that he be afforded a hearing on IndyMac's Motion, and for such other and further relief as the Court deems just and proper.

THIS the 4th day of April, 2008.

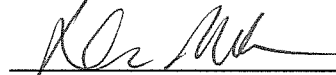
ALLEN, MACDONALD & DAVIS, PLLC



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CERTIFICATE OF SERVICE

The undersigned hereby certifies under penalty of perjury that on April 4, 2008, a copy of the foregoing RESPONSE OF DEBTOR TO MOTION TO MODIFY STAY OF INDYMAC BANK, FSB AS TO 402 TAHITI COURT, CAROLINA BEACH, NC, on Kimberly A. Sheek, 8520 Cliff Cameron Drive, Suite 300, Charlotte, NC 28269, by mailing postage prepaid, first class mail at the address noted. The Bankruptcy Administrator will be electronically notified upon the filing of this document.

A handwritten signature in black ink, appearing to read 'D. Davis', is written over a horizontal line.

Dean R. Davis